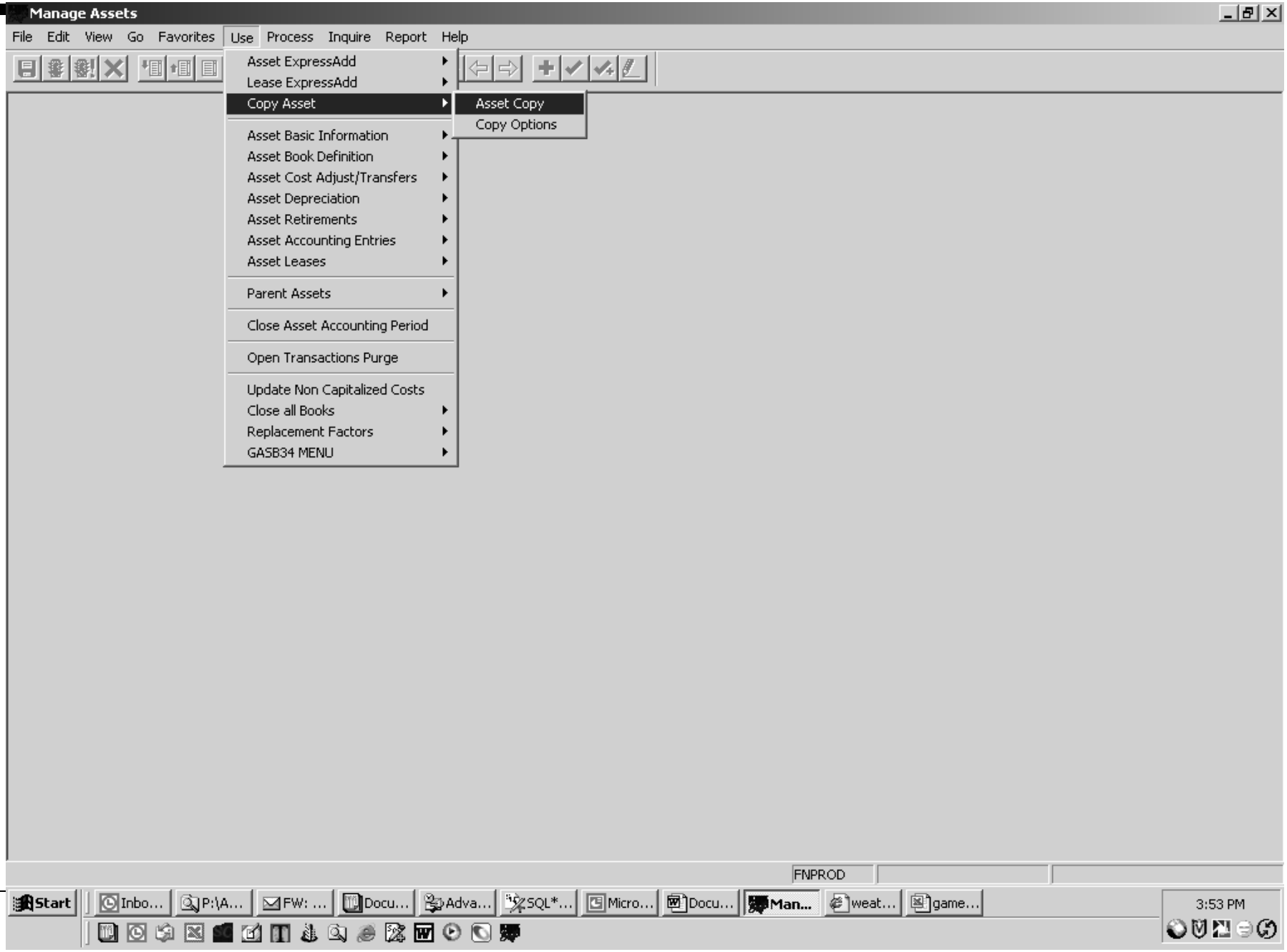
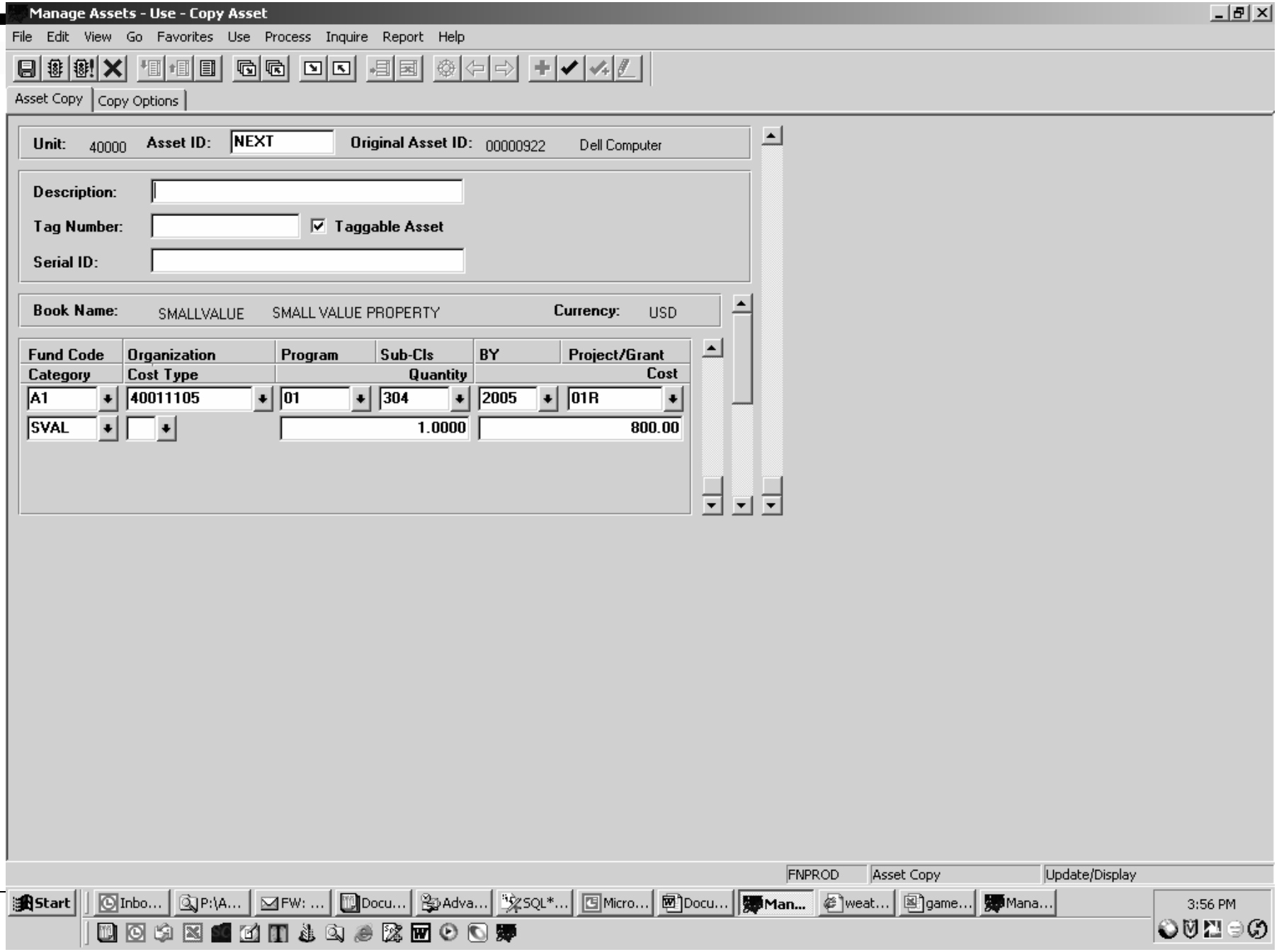
New Copy Asset Panel

- GTA just rolled out a new copy asset process this week.
- This process will save the agencies much time when adding multiple assets that are essentially identical.
- This process will be applicable for agencies that express add everything OR an agency that missed the opportunity to unitize in the interface.

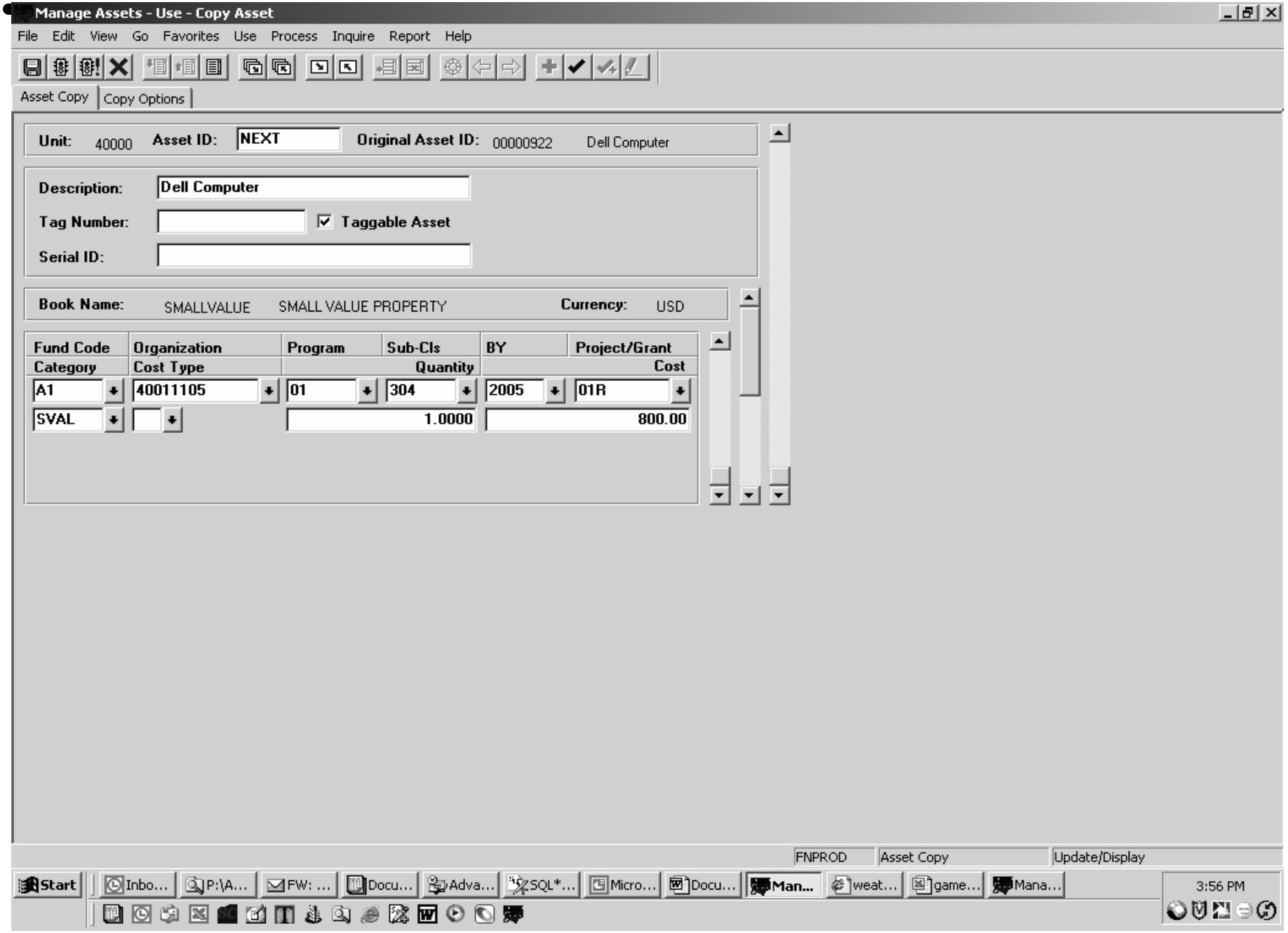
Navigation

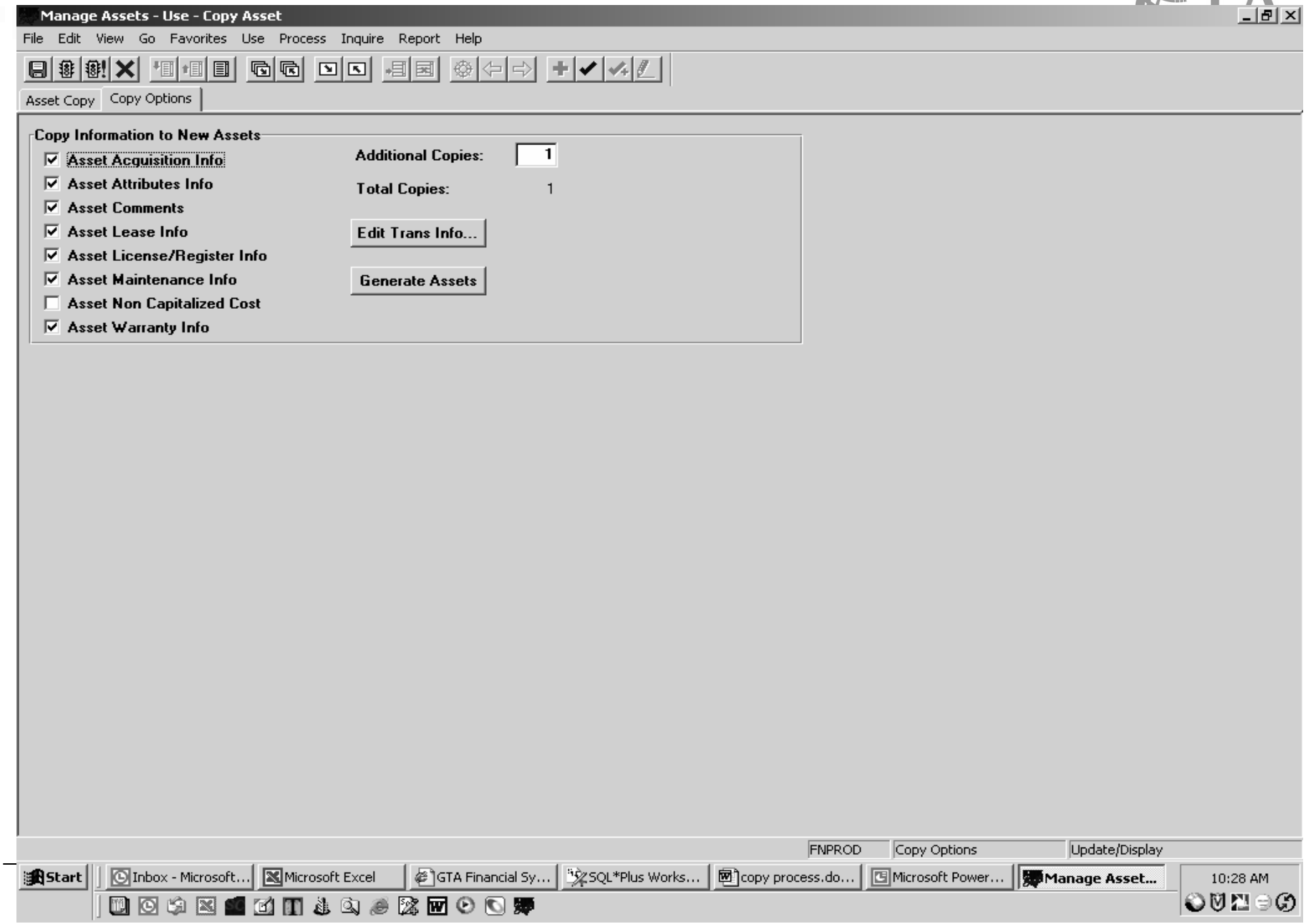
- Navigational path is:
- GO, MANANGE ASSETS, MANAGE ASSETS
- USE, COPY ASSET, ASSET COPY
- Note: If the menu item is not present, your security may need to be changed.


Manage Assets
File Edit View Go Favorites Use Process Inquire Report Help
Asset ExpressAdd
Lease ExpressAdd
Copy Asset
Asset Copy
Copy Options
Asset Basic Information
Asset Book Definition
Asset Cost Adjust/Transfers
Asset Depreciation
Asset Retirements
Asset Accounting Entries
Asset Leases
Parent Assets
Close Asset Accounting Period
Open Transactions Purge
Update Non Capitalized Costs
Close all Books
Replacement Factors
GASB34 MENU
FNPROD
Start
Inbo...
P:\A...
FW: ...
Docu...
Adva...
SQL*...
Micro...
Docu...
Man...
weat...
game...
3:53 PM

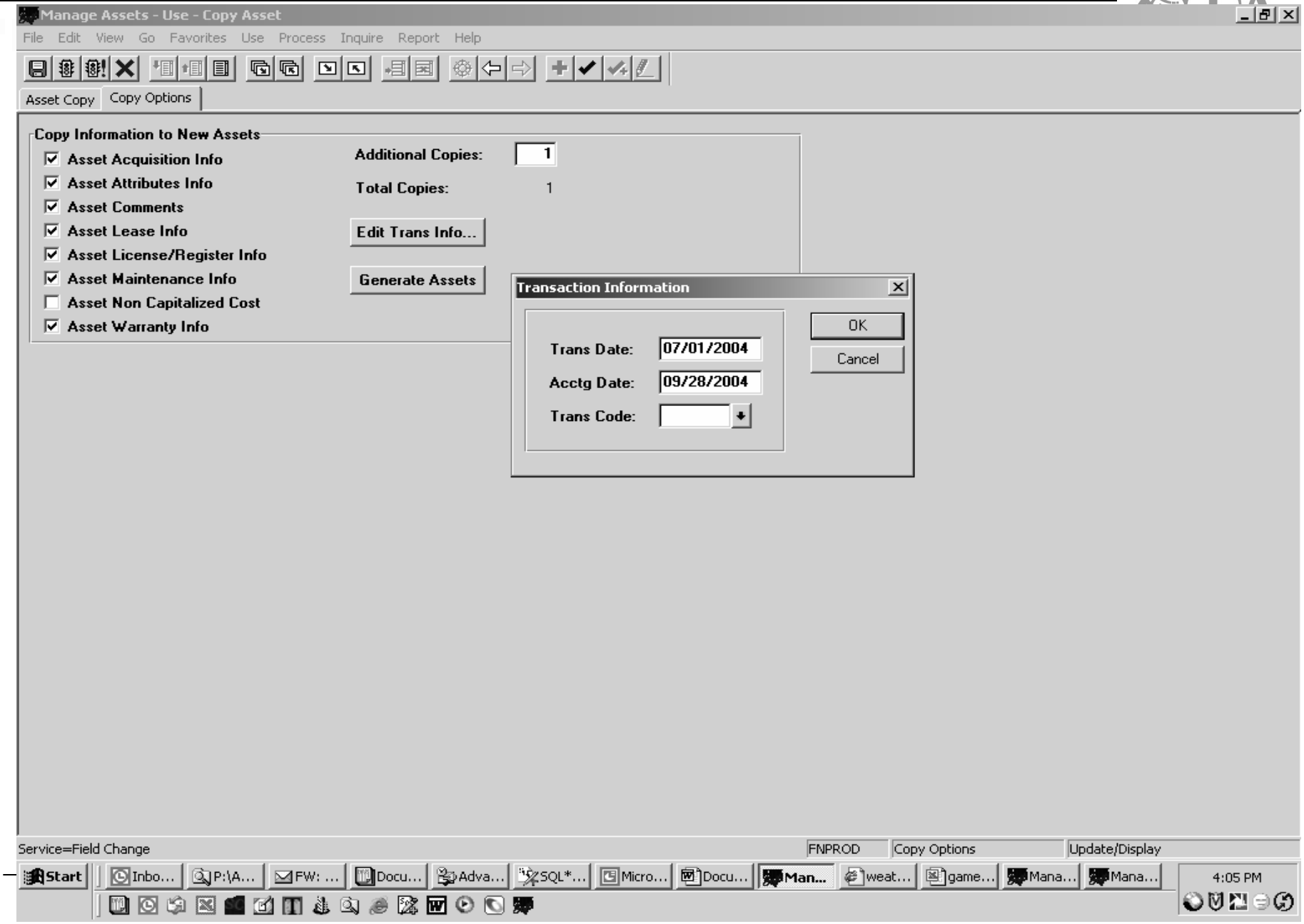

Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Unit: 40000 Asset ID: NEXT Original Asset ID: 00000922 Dell Computer
Description:
Tag Number:
Taggable Asset
Serial ID:
Book Name: SMALLVALUE SMALL VALUE PROPERTY Currency: USD
Fund Code Organization Program Sub-Cls BY Project/Grant
Category Cost Type Quantity Cost
A1 40011105 01 304 2005 01R
SVAL 1.0000 800.00
FNPROD Asset Copy Update/Display
Start
3:56 PM

- Note: This process will only work for “IN SERVICE” assets.
- Add the description before you press the Generate Assets button on the next tab.

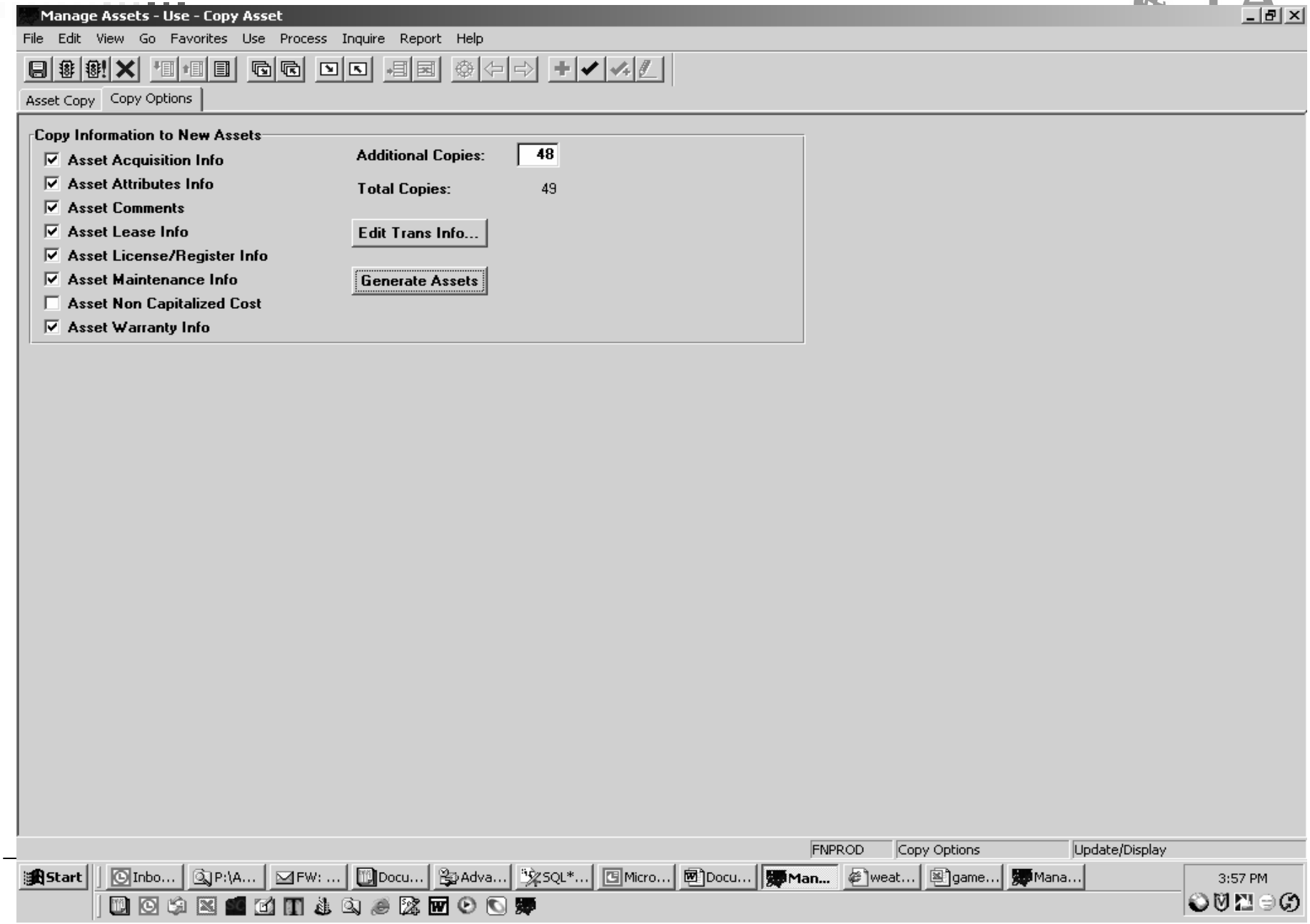

Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Unit: 40000 Asset ID: NEXT Original Asset ID: 00000922 Dell Computer
Description: Dell Computer
Tag Number:
Taggable Asset
Serial ID:
Book Name: SMALLVALUE SMALL VALUE PROPERTY Currency: USD
Fund Code Organization Program Sub-Cls BY Project/Grant
Category Cost Type Quantity Cost
A1 40011105 01 304 2005 01R
SVAL 1.0000 800.00
FNPROD Asset Copy Update/Display
Start
3:56 PM


Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Copy Information to New Assets
Asset Acquisition Info
Asset Attributes Info
Asset Comments
Asset Lease Info
Asset License/Register Info
Asset Maintenance Info
Asset Non Capitalized Cost
Asset Warranty Info
Additional Copies:
1
Total Copies:
1
Edit Trans Info...
Generate Assets
FNPROD
Copy Options
Update/Display
Start
Inbox - Microsoft...
Microsoft Excel
GTA Financial Sy...
SQL*Plus Works...
copy process.do...
Microsoft Power...
Manage Asset...
10:28 AM

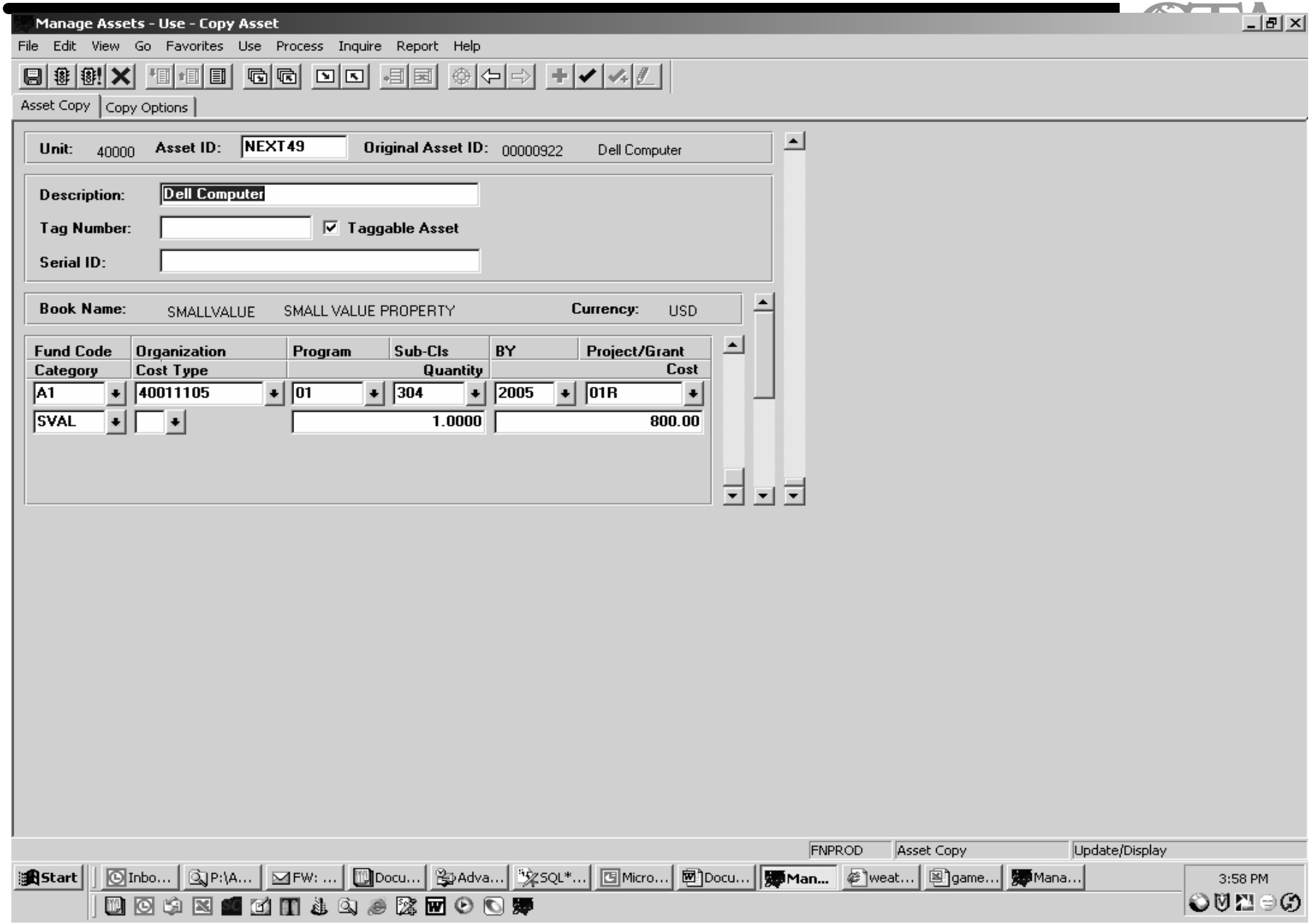
- Click the “Edit Trans Info” button if the Trans Date or Acct Date need to be changed.
- NOTE: The Trans Date will populate the in-service date but NOT the acquisition date.
- NOTE: Acct Date must always be the current open period. Most of the time the default is fine, but at fiscal year end (State or Federal) you may need to adjust the date.


Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Copy Information to New Assets
Asset Acquisition Info
Asset Attributes Info
Asset Comments
Asset Lease Info
Asset License/Register Info
Asset Maintenance Info
Asset Non Capitalized Cost
Asset Warranty Info
Additional Copies:
1
Total Copies:
1
Edit Trans Info...
Generate Assets
Transaction Information
Trans Date:
07/01/2004
Acctg Date:
09/28/2004
Trans Code:
OK
Cancel
Service=Field Change
FNPROD
Copy Options
Update/Display
Start
4:05 PM

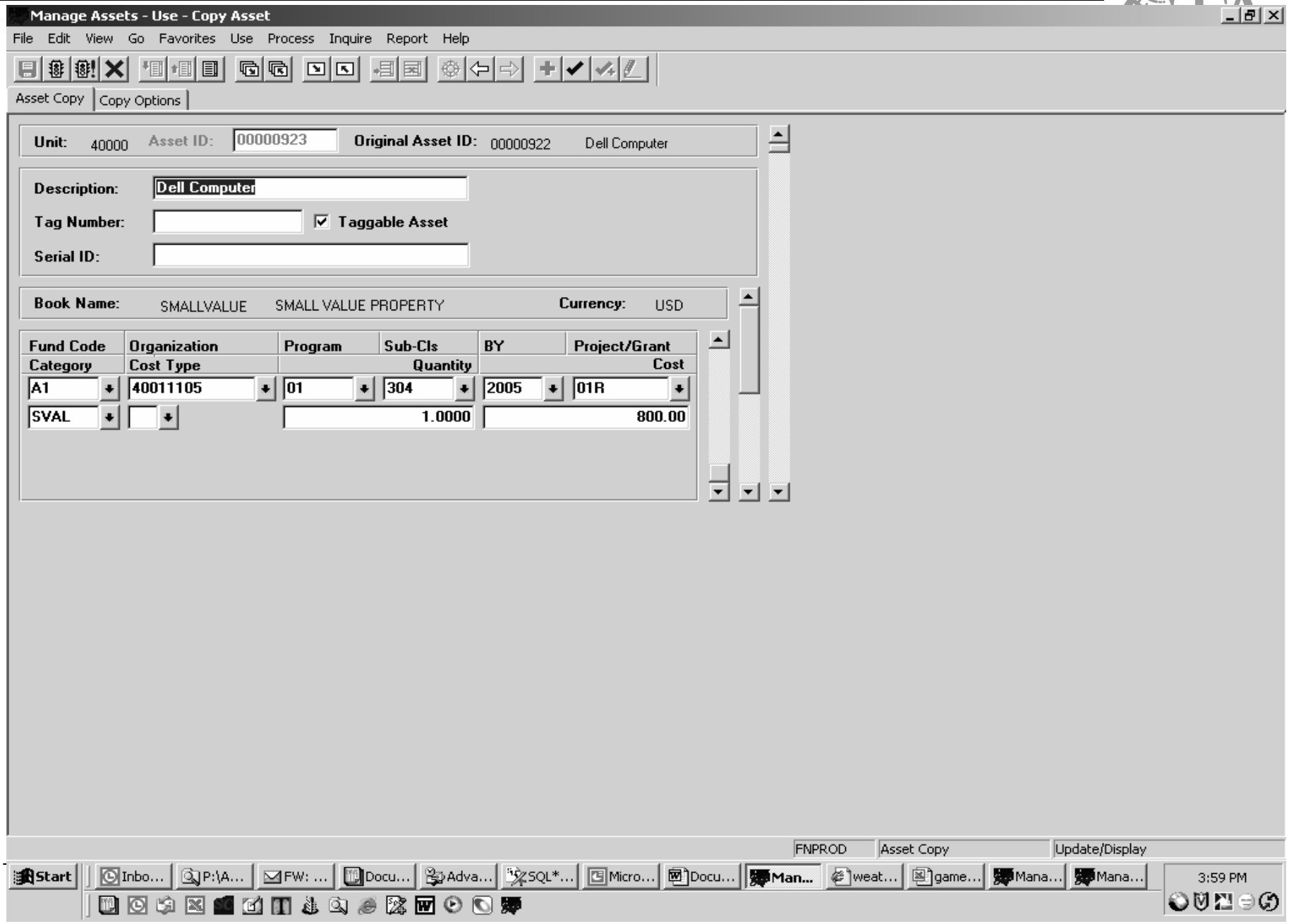
- In our example we have a total of 50 Dell Computers that must be keyed in the AM module.
- The first was express added so we need 49 more.
- It is understood that the panel will copy the first, but we need to key 48 additional copies.
- Our Total Copies will equal 49.

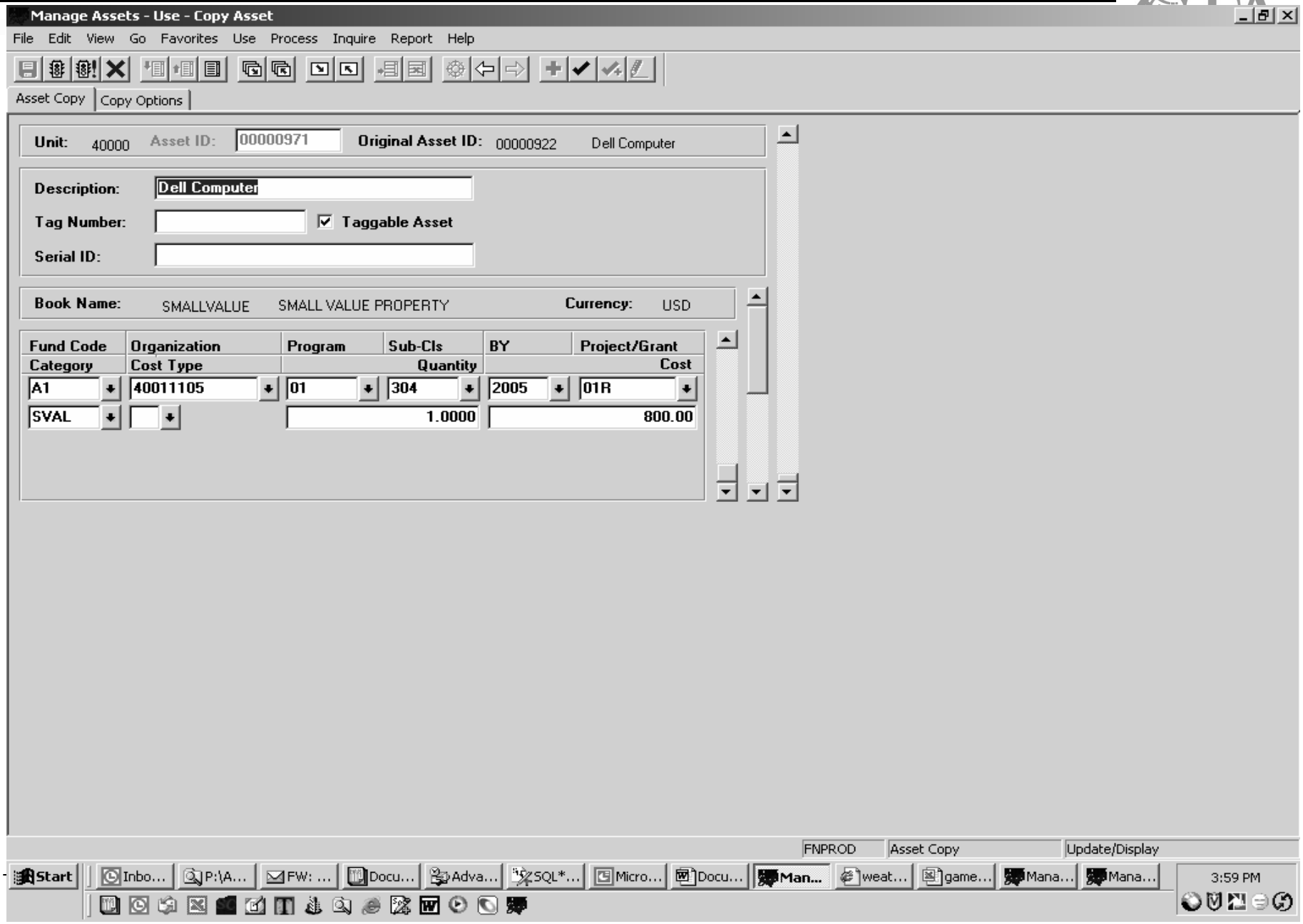

Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Copy Information to New Assets
Asset Acquisition Info
Asset Attributes Info
Asset Comments
Asset Lease Info
Asset License/Register Info
Asset Maintenance Info
Asset Non Capitalized Cost
Asset Warranty Info
Additional Copies:
48
Total Copies:
49
Edit Trans Info...
Generate Assets
FNPROD
Copy Options
Update/Display
Start
3:57 PM

- Click on generate assets. After the hour glass finishes, compare the total copies display with the number you need.
- Flip back to the first tab. Notice the outside scroll bar has 49 rows.


Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Unit: 40000 Asset ID: NEXT49 Original Asset ID: 00000922 Dell Computer
Description: Dell Computer
Tag Number:
Taggable Asset
Serial ID:
Book Name: SMALLVALUE SMALL VALUE PROPERTY Currency: USD
Fund Code Organization Program Sub-Cls BY Project/Grant
Category Cost Type Quantity Cost
A1 40011105 01 304 2005 01R
SVAL 1.0000 800.00
FNPROD Asset Copy Update/Display
Start
3:58 PM

- Now is the opportunity to key in the tag numbers and serial numbers OR they can be keyed later after the save.
- You could change chartfields, quantity, or amount, but it is highly discouraged. You would need to change these fields on both books per asset.
- Press the save button.


Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Unit: 40000 Asset ID: 00000923 Original Asset ID: 00000922 Dell Computer
Description: Dell Computer
Tag Number:
Taggable Asset
Serial ID:
Book Name: SMALLVALUE SMALL VALUE PROPERTY Currency: USD
Fund Code Organization Program Sub-Cls BY Project/Grant
Category Cost Type Quantity Cost
A1 40011105 01 304 2005 01R
SVAL 1.0000 800.00
FNPROD Asset Copy Update/Display
Start
3:59 PM

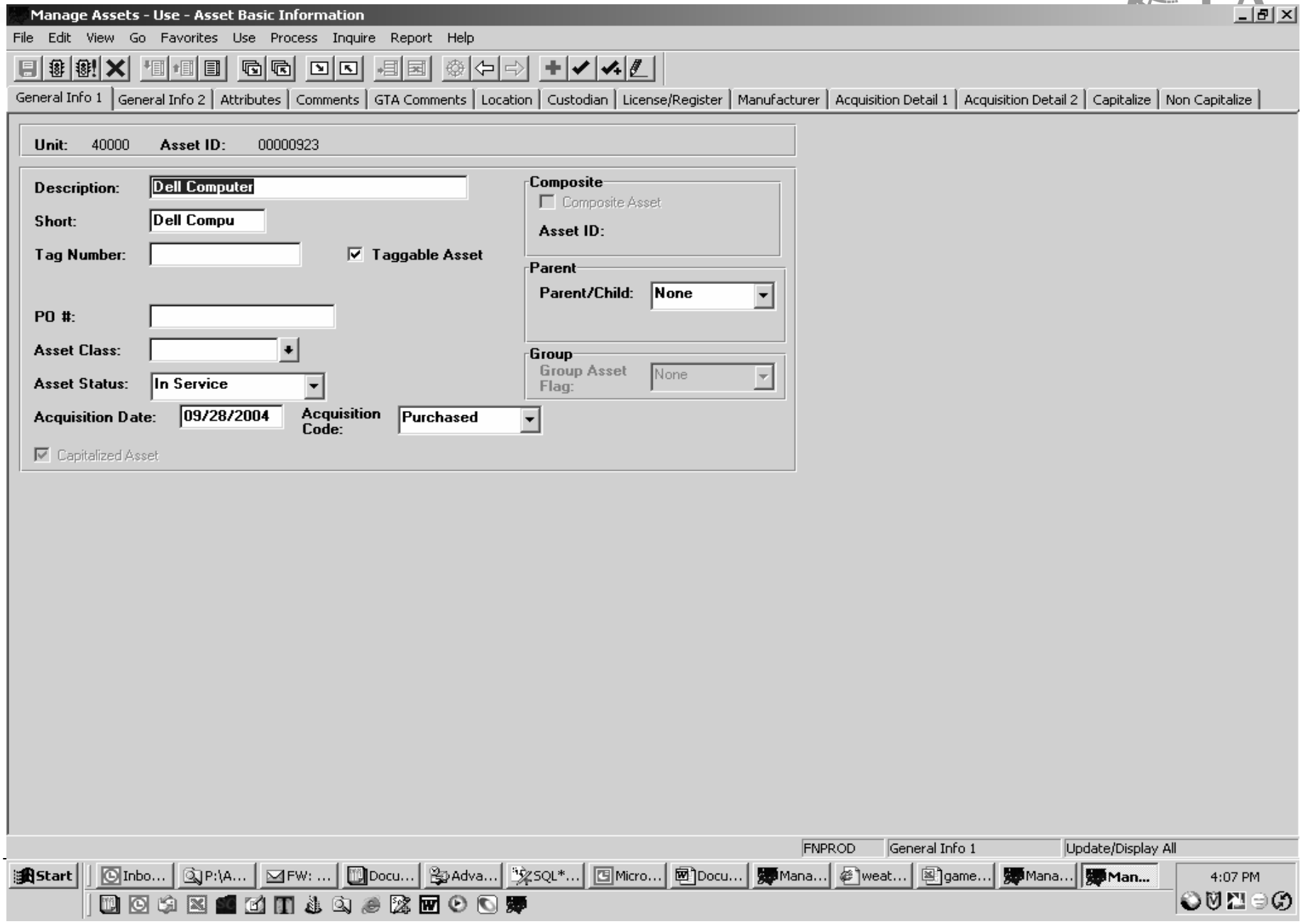

Manage Assets - Use - Copy Asset
File Edit View Go Favorites Use Process Inquire Report Help
Asset Copy
Copy Options
Unit: 40000 Asset ID: 00000971 Original Asset ID: 00000922 Dell Computer
Description: Dell Computer
Tag Number:
Taggable Asset
Serial ID:
Book Name: SMALLVALUE SMALL VALUE PROPERTY Currency: USD
Fund Code Organization Program Sub-Cls BY Project/Grant
Category Cost Type Quantity Cost
A1 40011105 01 304 2005 01R
SVAL 1.0000 800.00
FNPROD Asset Copy Update/Display
Start
3:59 PM

Process Completed

- Make a note of the asset's number range. Notice the first and last asset ID numbers. They will be sequential.
- You may now make ANY changes that are needed in the "Asset Basic Information" panels. They are only "physical" in nature.
- Avoid making any changes in other panels that are "financial" in nature for one day. The over night calc must take place first.

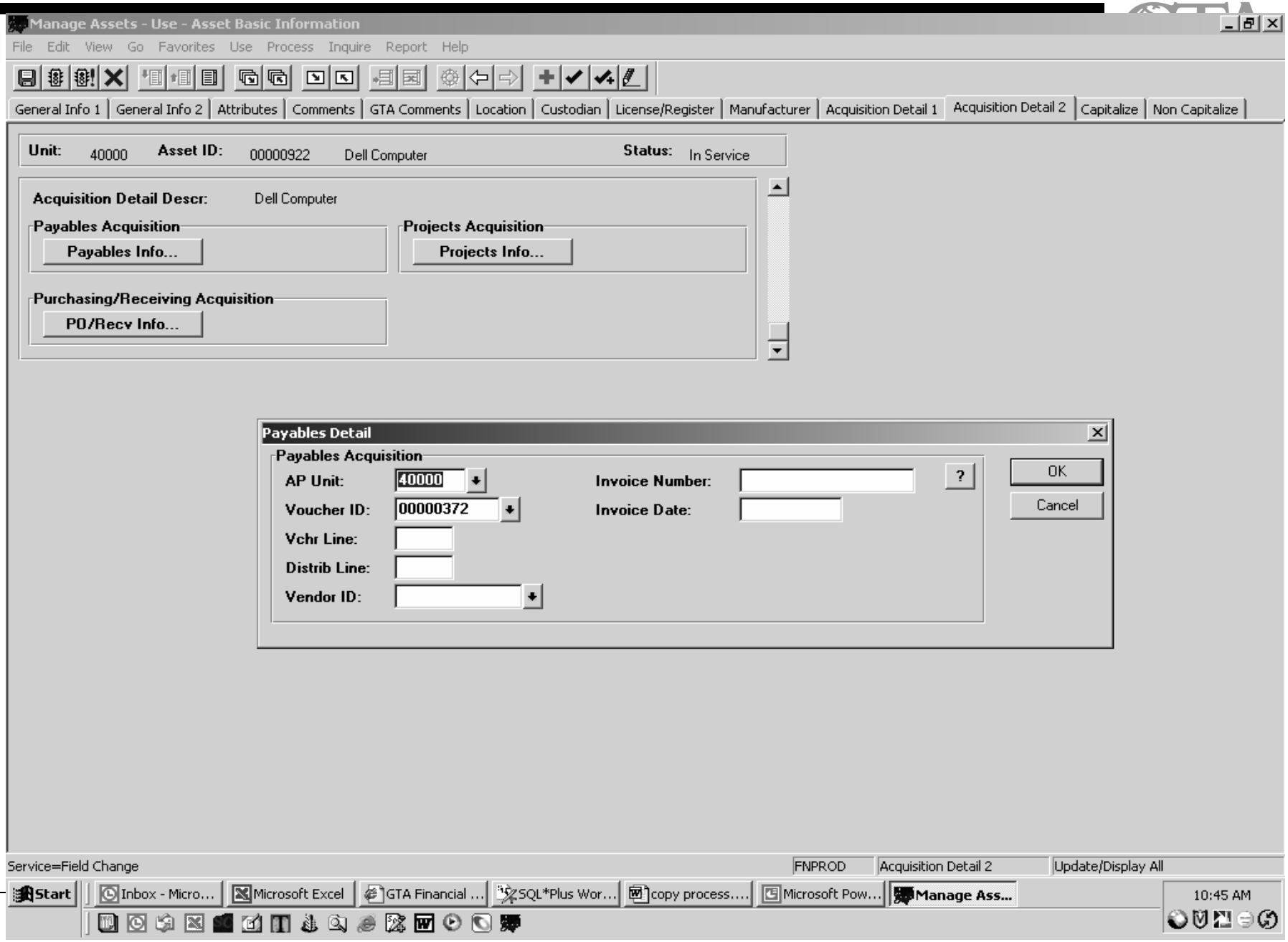
Process Completed

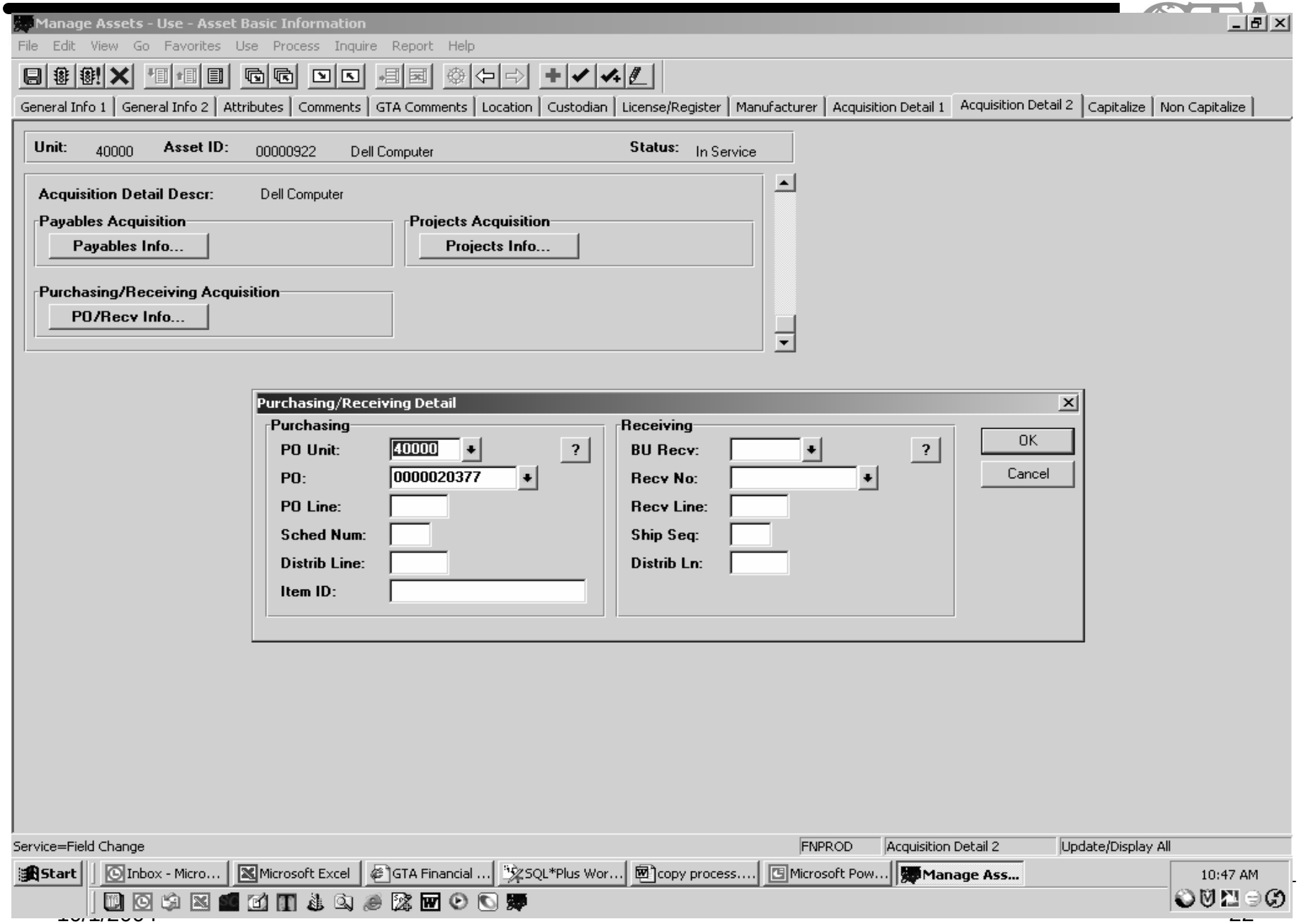
- The copied assets will have the location and custodian information from the original asset. They can be changed in asset basic information. The acquisition date can also be changed if needed.

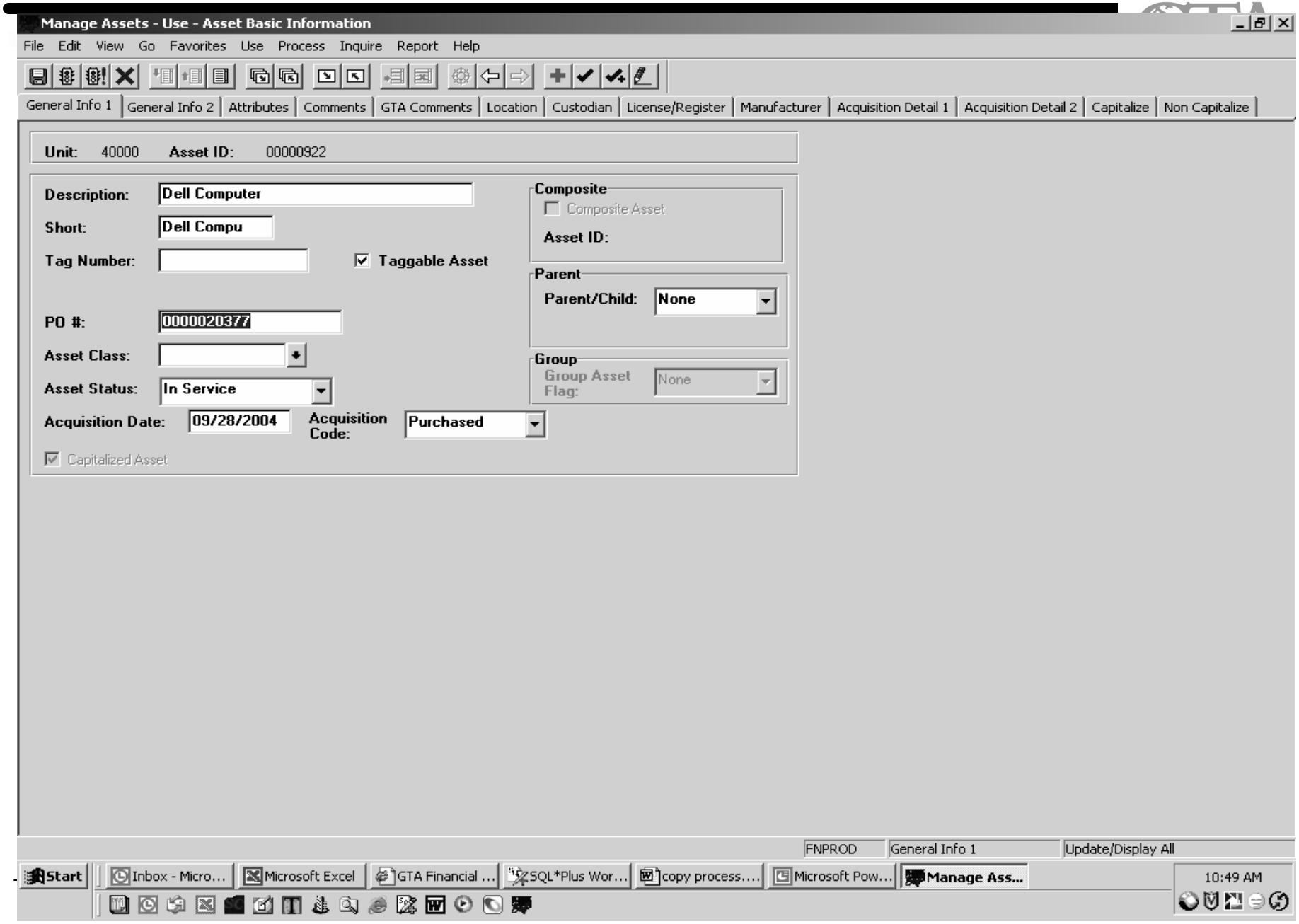

Manage Assets - Use - Asset Basic Information
File Edit View Go Favorites Use Process Inquire Report Help
General Info 1 General Info 2 Attributes Comments GTA Comments Location Custodian License/Register Manufacturer Acquisition Detail 1 Acquisition Detail 2 Capitalize Non Capitalize
Unit: 40000 Asset ID: 00000923
Description: Dell Computer
Short: Dell Compu
Tag Number:
Taggable Asset
PO #:
Asset Class:
Asset Status: In Service
Acquisition Date: 09/28/2004
Acquisition Code: Purchased
Capitalized Asset
Composite
Composite Asset
Asset ID:
Parent
Parent/Child: None
Group
Group Asset Flag: None
FNPROD
General Info 1
Update/Display All
Start
4:07 PM

Identifying PO and Voucher Information.

- If an agency wants, they may key PO and voucher information to assets that have been express added. Interfaced assets already have this info.
- The “Acquisition Detail 2” panel under “Asset Basic Information” is the location for this data.
- Many queries that look for PO and voucher data look here.
- The PO # is also on the “General Info 1” tab.

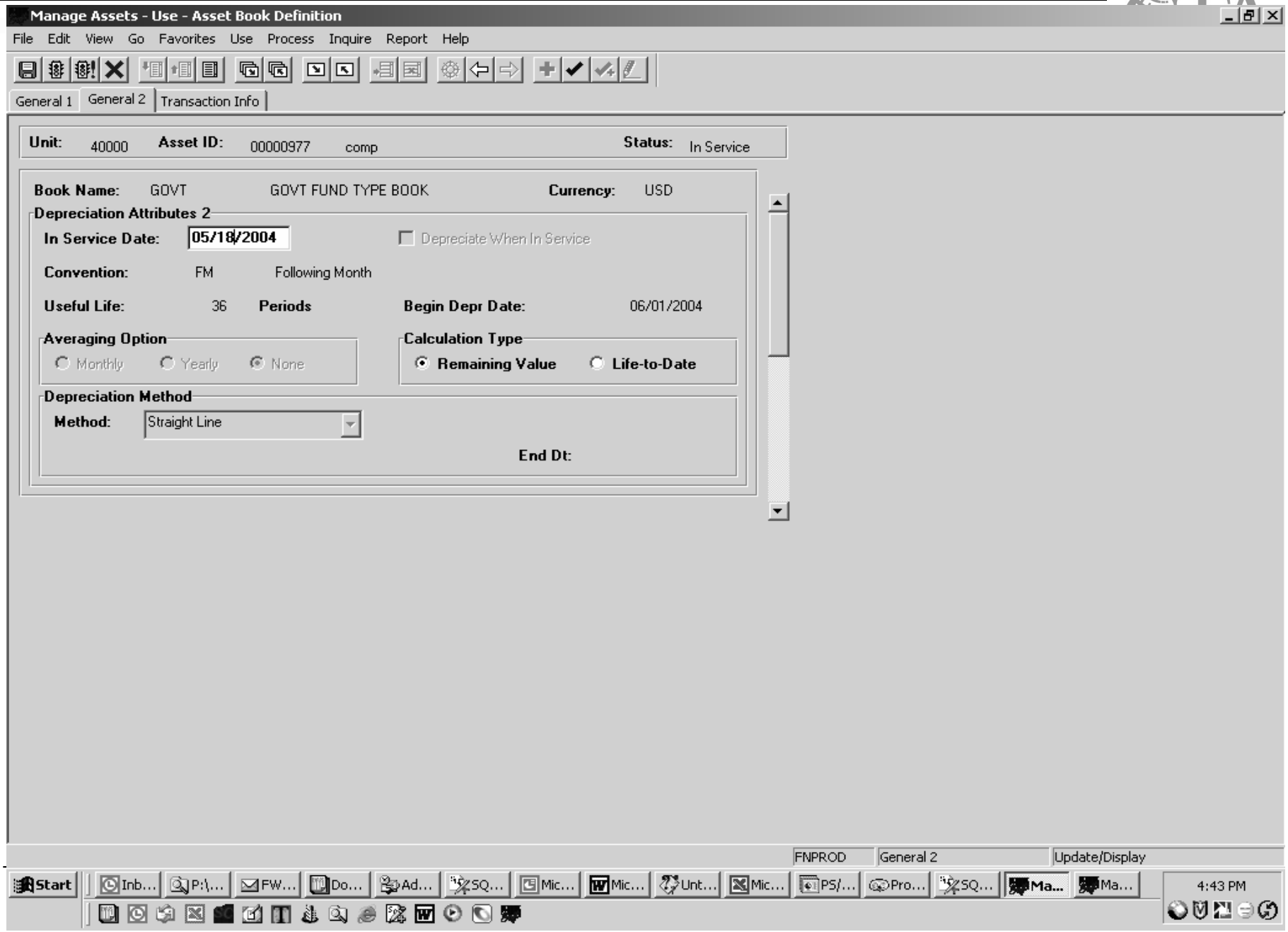

Manage Assets - Use - Asset Basic Information
File Edit View Go Favorites Use Process Inquire Report Help
General Info 1 General Info 2 Attributes Comments GTA Comments Location Custodian License/Register Manufacturer Acquisition Detail 1 Acquisition Detail 2 Capitalize Non Capitalize
Unit: 40000 Asset ID: 00000922 Dell Computer Status: In Service
Acquisition Detail Descr: Dell Computer
Payables Acquisition
Payables Info...
Projects Acquisition
Projects Info...
Purchasing/Receiving Acquisition
PO/Recv Info...
Payables Detail
Payables Acquisition
AP Unit: 40000
Voucher ID: 00000372
Vchr Line:
Distrib Line:
Vendor ID:
Invoice Number:
Invoice Date:
?
OK
Cancel
Service=Field Change
FNPROD
Acquisition Detail 2
Update/Display All
Start
Inbox - Micro...
Microsoft Excel
GTA Financial ...
SQL*Plus Wor...
copy process....
Microsoft Pow...
Manage Ass...
10:45 AM


Manage Assets - Use - Asset Basic Information
File Edit View Go Favorites Use Process Inquire Report Help
General Info 1 | General Info 2 | Attributes | Comments | GTA Comments | Location | Custodian | License/Register | Manufacturer | Acquisition Detail 1 | Acquisition Detail 2 | Capitalize | Non Capitalize
Unit: 40000 Asset ID: 00000922 Dell Computer Status: In Service
Acquisition Detail Descr: Dell Computer
Payables Acquisition
Payables Info...
Projects Acquisition
Projects Info...
Purchasing/Receiving Acquisition
PO/Recv Info...
Purchasing/Receiving Detail
Purchasing
PO Unit: 40000
PO: 0000020377
PO Line:
Sched Num:
Distrib Line:
Item ID:
Receiving
BU Recv:
Recv No:
Recv Line:
Ship Seq:
Distrib Ln:
OK
Cancel
Service=Field Change
FNPROD
Acquisition Detail 2
Update/Display All
Start
Inbox - Micro...
Microsoft Excel
GTA Financial ...
SQL*Plus Wor...
copy process....
Microsoft Pow...
Manage Ass...
10:47 AM


Manage Assets - Use - Asset Basic Information
File Edit View Go Favorites Use Process Inquire Report Help
General Info 1 General Info 2 Attributes Comments GTA Comments Location Custodian License/Register Manufacturer Acquisition Detail 1 Acquisition Detail 2 Capitalize Non Capitalize
Unit: 40000 Asset ID: 00000922
Description: Dell Computer
Short: Dell Compu
Tag Number:
Taggable Asset
PO #: 0000020377
Asset Class:
Asset Status: In Service
Acquisition Date: 09/28/2004
Acquisition Code: Purchased
Capitalized Asset
Composite
Composite Asset
Asset ID:
Parent
Parent/Child: None
Group
Group Asset Flag: None
FNPROD
General Info 1
Update/Display All
Start
Inbox - Micro...
Microsoft Excel
GTA Financial ...
SQL*Plus Wor...
copy process....
Microsoft Pow...
Manage Ass...
10:49 AM

Life to Date vs. Remaining Value

- Life to Date and Remaining Value impact depreciation for cost adjustments.
- Life to Date will factor in the “Cost Adjustment” back to the in service date and figure out what depreciation should have been. A prior period depreciation entry will take place at the end of the month.
- Remaining Value will factor in the “Cost Adjustment” back to the transaction date of the adjustment.


Manage Assets - Use - Asset Book Definition
File Edit View Go Favorites Use Process Inquire Report Help
General 1 General 2 Transaction Info
Unit: 40000 Asset ID: 00000977 comp Status: In Service
Book Name: GOVT GOVT FUND TYPE BOOK Currency: USD
Depreciation Attributes 2
In Service Date: 05/18/2004 Depreciate When In Service
Convention: FM Following Month
Useful Life: 36 Periods Begin Depr Date: 06/01/2004
Averaging Option
Monthly Yearly None
Calculation Type
Remaining Value Life-to-Date
Depreciation Method
Method: Straight Line
End Dt:
FNPROD General 2 Update/Display
Start
4:43 PM

Reconciliation

- Procedures are located on the Phoenix website.
- The reconciliation is split into two main sections.
- Part I works to reconcile any PO/AP payments that fall into the inventory range of accounts with the “ACTUALS” ledger. It will also bring to light any payments that were not flagged to go to AM.
  - Note: Purchasing cards sometimes need to be scrutinized for asset purchases.

Reconciliation

- Part II works to reconcile any Assets in the AM module to the GFAAG or GAAPACTUALS ledger.
  - Proprietary agencies book to the GAAPACTUALS.
  - Governmental agencies book to the GFAAG.
  - This is determined by profile selection.
- Part I of the reconciliation focuses on expense accounts.
- Part II of the reconciliation focuses on asset accounts.
- Part I of the reconciliation insures that items are inventoried.
- Part II of the reconciliation insures that assets valued 5K or greater are capitalized and update the appropriate ledger.

Reconciliation

- Assets with an acquisition cost of 1K up to 5K must be inventoried.
- Assets (generally) with an acquisition cost of 5K or greater must be inventoried, capitalized, and depreciated.
- Exceptions to the 5K capitalize rule are:
  - Buildings, Improvements, Library Collections @ 100K
  - Software, Infrastructure @ $1,000,000
  - Land, Works of Art/ Historical Treasures….Capitalize ALL
- Some profiles never depreciate like LAND even though they are capitalized (all driven by the profile).

Other Resources

- An excellent source of AM information is the “State of Georgia Capital Asset Guide” located on the Department of Audits’ website.
- The guide is about a 20 page section located in the accounting procedures manual.

Questions?

- This presentation will be available on the GTA Phoenix website.
- http://phoenix.gagta.com
- Help desk number is 1-888-896-7771 or 404-657-3956
- Direct number is 404-463-8664 (Will change soon)
- dbarber@gta.ga.gov